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June 18, 2003

The Honorable William D. Quarles  
 United States District Judge  
 United States District Court  
 For the District of Maryland  
 101 West Lombard Street  
 Baltimore, Maryland 21201

Re: Trustees of the Plumbers and Pipefitters National Pension Fund  
 v. Yoney, Inc.  
 Civil Action No. WDQ96-2427

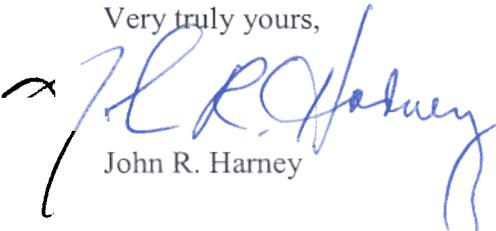
Dear Judge Quarles:

On May 19, 2003, the Court entered Judgment of Contempt against the Defendant in the above-referenced case and directed the Defendant, Yoney, Inc., to pay liquidated damages, interest, costs and attorneys fees in the amount of \$37,065.58 in 10 monthly installments of \$3,706.56 beginning on June 1, 2003. Defendant Yoney, Inc. was also ordered to furnish a bond for the benefit of the Plumbers and Pipefitters National Pension Fund in the amount of \$37,065.58 as security to the Plaintiffs.

To date, the initial installment payment due June 1, 2003 and the bond have not been delivered to the office of the undersigned. On June 2, 2003, Connecticut counsel for the Defendant proposed that the Plaintiffs accept a lesser amount to resolve the Judgment of Contempt. However, the Plaintiffs rejected the proposal and the undersigned advised Mr. Ratner that if the bond and the initial installment payment were not received by June 13, 2003, the Court would be advised.

Plaintiffs have not been advised by counsel for the Defendant of the status of their bond application nor any other reason why the Defendant has not complied with the Judgment of Contempt. In light of the Defendant's prior assertion that the Plaintiffs have not actively sought enforcement of the Court's Orders and its continued history of late payment, the Plaintiffs respectfully request that the Court take further action to compel the Defendant's compliance with the Orders of the Court.

Very truly yours,

  
John R. Harney

JRH:nw

cc PPNPF Administrator  
Stuart B. Ratner, Esq.  
Brian Steinbach, Esq.

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